



## [VEDA, Export-Import Bank to host seminars on financing opportunities for USVI small exporters](#)

Submitted by Semele George on Wed, 07/09/2014 - 6:03pm

**CHARLOTTE AMALIE, St. Thomas, U.S. Virgin Islands** – July 9, 2014 - In an effort to increase exporting activities of U.S. Virgin Islands small manufacturers with buyers outside of the United States and the Territory and to promote federal programs and services that are designed to assist local small businesses in exporting their manufactured products and services to foreign buyers, the V.I. Economic Development Authority (VEDA), in partnership with Export-Import Bank of the United States (“Ex-Im Bank”), will host seminars on financing opportunities for small USVI exporters on Tuesday, July 15, 2014 on St. Thomas and on Wednesday, July 16, 2014 on St. Croix. These seminars will be held at the Virgin Islands Small Business Development Center’s (VI SBDC) Training facilities.

In partnership with the V.I. Small Business Development Center (VI SBDC), an overview of the services offered by the Ex-Im Bank will also be provided for the general public.

On Thursday, July 17, 2014, one-on-one meetings will be conducted by Ex-Im Bank representatives at the business sites of various USVI small manufacturers on St. John.

**Since space is limited, pre-registration is required for this seminar and all one-on-one meetings.**

Additionally, local banking officials have also been invited to the seminars to engage in a series of one-on-one meetings with Ex-Im Bank representatives. These meetings are specifically designed to highlight the purpose of Ex-Im Bank and the opportunities that are available to help encourage local lending institutions to assist small businesses in financing their exporting activities.

### **Ex-Im Bank Seminar Schedule:**

#### **St. Thomas:**

##### **Tuesday, July 15, 2014**

1:00 p.m. – 3:00 p.m.: One-on-one meetings with small manufacturers and Ex-Im Bank representatives

5:30 p.m. - 8:00 p.m.: Ex-Im Bank overview presentation for the general public

#### **St. Croix:**

##### **Wednesday, July 16, 2014**

9:00 a.m. - 10:00 a.m.: One-on-one meetings with small manufacturers and Ex-Im Bank representatives

11:00 a.m. - 1:00 p.m. Lunch with on-going presentations by Ex-Im Bank representatives



2:00 p.m. - 3:30 p.m.: One-on-one meetings with small manufacturers and Ex-Im Bank representatives

**St. John:**

**Thursday, July 17, 2014**

One-on-one meetings with Ex-Im Bank representatives and pre-registered small USVI manufacturers at their business site

In 2011 and 2012, the U.S. Small Business Administration approved the U.S. Virgin Islands' grant applications to participate in the STEP Program. The VIEDA is designated by Governor John P. deJongh, Jr., as the agency to administer the STEP program in the Territory.

The Export-Import Bank of the United States (Ex-Im Bank) is the official export credit agency of the United States. Ex-Im Bank's mission is to assist in financing the export of U.S. goods and services to international markets. This bank enables U.S. companies — large and small — to turn export opportunities into real sales that help to maintain and create U.S. jobs and contribute to a stronger national economy. Ex-Im Bank provides working capital guarantees (pre-export financing); export credit insurance; and loan guarantees and direct loans (buyer financing). Ex-Im Bank does not compete with private sector lenders but provides export financing products that fill gaps in trade financing. With 80 years of experience, Ex-Im Bank has supported more than \$600 billion of U.S. exports, primarily to developing markets worldwide.

The State Trade and Export Promotion Grant (STEP) Program is a three-year pilot program that aims to increase the number of small businesses across America that are exporting goods or providing services. Created by the Small Business Jobs Act of 2010, this program provides grants to States for small business exporting assistance programs. The aim of the STEP Program is to increase the number of small businesses that are exporting and increase the value of exports for those small businesses that are currently exporting. President Barack Obama's National Export Initiative is working to double U.S. exports and give America a stronger competitive edge in the global market.

For more information, or to pre-register for this seminar, contact USVI State Trade & Export Promotion (STEP) Grant Program Coordinator Mrs. Nadine T. Marchena Kean at 340.714.1700, ext. 256. To learn more about Export-Import Bank, visit [www.exim.gov](http://www.exim.gov).

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